

REPORT.

The Committee of Ways and Means to whom the bill, entitled, "An act to invest the State's share of the Surplus Revenue of the United States, and for other purposes," with the amendment proposed thereto, was re-committed, with instructions to report that a bill for appropriating one million of dollars of said surplus revenue in such manner, that the same may be loaned out to the agriculturists of this State, on just principles, beg leave to

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That the pre-emptory terms of the order for recommitments, leave nothing to the discretion of the committee except the selection of the particular mode of making the appropriation. Your committee are therefore relieved from the necessity of considering and discussing the expediency of investing the fund in question, to the relief of the agricultural interest, and will proceed at once to develop the scheme, which has recommended itself to them, and best adapted to promote the great object of the order, with safety and profit to the State. Their attention was first directed to the bill, entitled, "An act for the encouragement of Agriculture, and the promotion of Instruction in Primary Schools in this State," which appears to have been carefully and skillfully drawn, and from which your committee have availed themselves of many valuable suggestions. They were deterred from adopting it as a whole, from a conviction that it was defective in three very important particulars.

1st. It proposes that the fund shall be loaned for the purpose of agricultural improvement exclusively.

2nd. It proposes to convert certain individual officers into fiscal agents for the investment of the fund.